GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:434
ANSWERED ON:20.11.2002
DISINVESTMENT IN SHIPPING
YEMPARALA VENKATESWARA RAO

Will the Minister of SHIPPING be pleased to state:

(a) whether it is a fact that the Government propose to disinvest in shipping industry;

(b) if so, the details thereof; and

(c) by when the proposal is likely to be implemented?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI SU. THIRUNAVUKKARASAR)

(a) : Yes, Sir.

(b) & (c) : The disinvestment of Shipping Corporation of India is at an advanced stageand the Transaction Documents are likely to be submitted for finalisation shortly. These documents would be frozen in the context of the decisions finalized and thereafter, financial bids would be called by the Government.